

This brochure supplement provides information about Patrick Warfield Dorsey that supplements the Sanibel Captiva Investment Advisers, Inc. brochure. You should have received a copy of that brochure. Please contact Patrick Warfield Dorsey, President if you did not receive Sanibel Captiva Investment Advisers, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Patrick Warfield Dorsey is also available on the SEC's website at www.adviserinfo.sec.gov.

Sanibel Captiva Investment Advisers, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Patrick Warfield Dorsey

Personal CRD Number: 2495162

Investment Adviser Representative

Sanibel Captiva Investment Advisers, Inc.

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Item 2: Educational Background and Business Experience

Name: Patrick Warfield Dorsey

Born: 1971

Education Background and Professional Designations:

Education:

BA Government/History, Wesleyan University - 1993

MA Political Science, Northwestern University - 1998

Designations:

CFA - Chartered Financial Analyst

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute - the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders-often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Business Background:

09/2011 – Present	President Sanibel Captiva Investment Advisers, Inc.
04/2011 – Present	Director of Research Sanibel Captiva Trust Company
11/1998 – 04/2011	Director of Equity Research Morningstar

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Patrick Warfield Dorsey is the director of research of Sanibel Captiva Trust Company. From time to time he will offer clients advice or products from those activities. Sanibel Captiva Investment Advisers, Inc. always acts in the best interest of the client.

Item 5: Additional Compensation

Other than salary, annual bonuses, or regular bonuses, Patrick Warfield Dorsey does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Sanibel Captiva Investment Advisers, Inc.

Item 6: Supervision

As the President and Co-Chief Compliance Officer of Sanibel Captiva Investment Advisers, Inc., Patrick Warfield Dorsey supervises all duties and activities of the firm and works closely with the Co-Chief Compliance Officer, Sheryl Lesch. Patrick Warfield Dorsey's contact information is on the cover page of this disclosure document. Patrick Warfield Dorsey adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code of Ethics, and appropriate securities regulatory requirements.